

2009-10 Aquisition and Development Homeownership Projects

1ST QUARTER REPORT

Current Projects

PROJECT NAME	Description	Developer	Location	Project Costs	Fund Source	AHFC Funds	%	Leveraged Funds	% Leveraged	Project Start Date	Projected Completion Date	# Units	Narrative
Frontier at Montana	Subdivision and development of 81 new construction single-family homes for low-mod buyers.	American Youthworks, Inc.	78741	\$ 544,400	HOME	\$ 130,000	24%	\$ 414,400	76%	03/09/07	upon completion of all requirements	5	Construction of 3 houses underway.
		Austin Neighborhood Alliance for Habitat, Inc.	78741	\$ 2,843,842	HOME CHDO	\$ 783,500	28%	\$ 2,060,342	72%	09/25/06	upon completion of all requirements	30	Develop 30 home ownership units. 28 homes completed and closed. Remainder under construction.
		Austin Housing Finance Corp.	78741	\$ 2,802,733	HOME Program Income	\$ 2,802,733	100%	\$ -	0%	06/26/07	05/31/09	30	19 of the first 30 homes have been completed and sold. The remaining 11 are under contract or still available.
		Austin Housing Finance Corp. (Infrastructure Development)	78741	\$ 2,336,662	HOME and HOME Program Income	\$ 2,336,662	100%	\$ -	0%	02/13/06	07/31/07	21	Infrastructure development completed. (Number of units adjusted to account for the lots already sold to Habitat and American Youthworks in addition to those being developed by AHFC.)
Cantera Vista Condominiums	Infrastructure development for 18 units, 10 to be sold to low-mod buyers.	Hilltop Chateaux Corp.	78741	\$ 1,672,421	CDBG	\$ 200,000	12%	\$ 1,472,421	88%	09/17/03	upon completion of all requirements	10	All funds have been repaid by the developer. Infrastructure development completed. 6 affordable units sold; 4 other affordable units being marketed and constructed.
Casas Grandes	Infrastructure development for 19 units, 10 to be sold to low-mod buyers.	Casas Grandes, LP	78745	\$ 2,468,180	Non-federal CIP	\$ 190,000	8%	\$ 2,278,180	92%	09/25/06	unknown	19	This non-performing loan was fully repaid with interest in January 2009. No units produced.
Colony Park	Civil engineering and land planning for the 200 acre site.	AHFC	78724	\$ 500,000	Non-federal CIP	\$ 500,000	100%	N/A	-	12/01/07	upon completion of contract	N/A	Engineering and land planning services only. Professional Service Agreement executed to begin Phase I of the planning.
Devonshire Village	Infrastructure development of 43 units, all of which are to be sold to low mod buyers.	Austin Neighborhood Alliance for Habitat, Inc.	78723	\$ 4,600,574	CDBG	\$ 914,970	20%	\$ 3,685,604	80%	09/27/07	upon completion of all requirements	43	Infrastructure development completed. Houses under construction.
Sendero Hills, Phase IV	Acquisition and infrastructure development for 15.3 acres	Austin Neighborhood Alliance for Habitat, Inc.	78724	\$ 5,722,162	G. O. Bond	\$ 2,000,000	35%	\$ 3,722,162	65%	TBD	upon completion of all requirements	not less than 50	Infrastructure work underway.
Tillery/Goodwin Development	Acquisition of 4 acres for homeownership.	Guadalupe Neighborhood Development Corp.	78702	Not known at this time	G. O. Bond	\$ 1,000,000				TBD	upon completion of all requirements	21	Loan closed January 2009.
Thannas Way Houses #1	Acquisition of 3 completed houses.	Austin Neighborhood Alliance for Habitat, Inc.	78744	\$ 320,685	HOME CHDO	\$ 234,580	73%	\$ 86,105	27%	12/31/08	upon completion of all requirements	3	Loan to Habitat closed. Sale to buyers to occur in January 2009.
Thannas Way Houses #2	Acquisition of 2 completed houses.	Austin Neighborhood Alliance for Habitat, Inc.	78744	\$ 213,790	HOME CHDO	\$ 154,580	73%	\$ 54,703	27%	TBD	upon completion of all requirements	2	Loan to Habitat will close in April 2009. Sale to buyers to occur in summer 2009.